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STATISTICAL SUMMARY

BUREAU OF AGRICULTURAL ECONOMICS, U. S. D. A.

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Big Acreage Expected

Total acreage of principal crops in '48 may exceed 361 million acres. This exceeds by 3 million acres or nearly 1 percent the 1947 total of 358 million acres. With exception of wartime peaks in '43 and '44, this total is the largest since '37. Much will depend upon the weather, as to actual plantings.

Feed Grain Acres Up 3 Percent

Feed grain acreage will be about 5.1 million above '47, if present plans materialize—an increase of over 3 percent. Corn acreage is about the same as 1947. But planned acreages of oats and barley are up 8 and 5 percent respectively, apparently in part to get quick additions to the feed supply. Sorghums will be up 11 percent. Grain-consuming animal units on January 1, were nearly 4 percent less than a year before, but grain carry-over from '47 may be relatively small.

Food Grains and Oilseeds

Food grain acreage is likely to exceed that of last season. To a record winter wheat acreage may be added a spring wheat acreage only slightly smaller than in 1947, to increase planted acreage of all wheat above last year by a half-million acres. Rye acreage also is larger than last year, while rice acreage is expected to be only 1 percent smaller.

Oilseeds will be grown on acreages smaller than last year despite a 6 percent increase in flax. Soybeans grown alone, 10 percent less than last year...peanuts, 4 percent less.

Acreages Compared With '47 —Percentages Up Or Down

Corn, All	acreage	ABOUT SAME	as last year
Spring Wheat 1/...	"	DOWN	from last year by 1/2 percent
Oats.....	"	UP	" 8 "
Barley	"	UP	" 5 "
Flaxseed.....	"	UP	" 6 "
Rice.....	"	DOWN	" 1 "
Sorghums, All	"	UP	" 11 "
Potatoes.....	"	UP	" 1 "
Sweetpotatoes ...	"	DOWN	" 9 "
Tobacco.....	"	DOWN	" 18 "
Peas, Dry Ed.	"	DOWN	" 2 "
Peas, Dry F.....	"	DOWN	" 15 "
Soybeans.....	"	DOWN	" 10 "
Cowpeas	"	DOWN	" 9 "
Peanuts	"	DOWN	" 4 "
Hay	"	DOWN	" 1 "
Sugar Beets.....	"	DOWN	" 7 "

1/Winter wheat already planted exceeds previous year by 1 %.

Moisture and Water Supplies Improve

Most factors at mid-March seemed to favor normal production. But weather might cause future shifts. Soil moisture is adequate in practically all areas. The dry situation in California was temporarily relieved by mid-month rains. Irrigation water supplies in the mountains also improved. The storm over much of the country...down to Rio Grande...damaged oats in Oklahoma and Texas, also peaches, blooming flax, and truck crops in Texas. Winter wheat was protected by the snow and was little affected. Warmer weather that followed melted much of the snow with little run-off, improving soil moisture. In parts of the South, wet fields retarded planting of spring grain.

Could Have Big Corn and Wheat Crops

Indicated acreage of corn at average yields would produce about 3 billion bushels, one-fifth larger than last year. Indicated acreage of all wheat...might produce about 1.1 billion bushels. Indicated acreage of oats at average yields would produce about 1.3 billion bushels, 13 percent above last year.

Citrus Crop One Third Above Average

Orange estimate, '47-48 season, is 112.3 million boxes...a little less than last season's record but 34 percent above 10-year average. Grapefruit, all States, expected to reach 60.9 million boxes. This is 2 percent above last season and 36 per-

cent above average. Florida tangerines turned out 3.9 million boxes, compared with 4.7 million last season. Lemon crop is smaller than last season. This season 12.2 million boxes; last season, 13.8. All citrus is about 1 percent below last year's record and a third above average.

Eggs Per Hen Same As Year Ago— Production Up a Fifth From Average

Eggs per hen in February were same as year earlier. Production of 4.7 billion eggs last month was 2 percent below February '47, so was number of layers. Total production in February was still a fifth above average. Eggs in mid-February brought farmers 45 cents a dozen average, highest for the month since '20. The February price was 17 percent above a year ago and 79 percent above 1937-'46 average.

Chickens averaged farmers 26 cents per pound liveweight, highest in 39 years. Price year ago, 25.3 cents; average, 18.2 cents.

Poultry feed was down 53 cents from January—first drop since last May. But price was still \$4.55 per hundred pounds. Price year ago, \$3.43; 10-year average, \$2.23.

Most Chickens Sold Come From Mid-West

33 percent of chickens sold last year came from flocks in the West North Central States; 21 percent from East North Central States; 17 percent from the North Atlantic; 14 percent from the South Central; 8 percent from the West; and 7 percent from the South Atlantic States.

Milk Per Cow, High; Per Person, Low

Milk produced per cow was second highest on record for February. But total production was down 3 percent from year ago, owing largely to fewer cows. February production totaled 8.2 million pounds; February '47, 8.4 million pounds; '37-'46 average, 7.9 million pounds. Increase in milk per cow during February was more than seasonal. Milk for each person for February averaged 1.95 pounds per day. This was lowest production per capita for the month since '37.

Commercial Meat Production Up 3 Percent During First 11 Months of Last Year

First 11 months of '47, commercial meat production totaled 19.1 billion pounds...3 percent more than the 18.5 billion same period of '46. Beef and veal each was up 13 percent...Pork down 6 percent...lamb and mutton down 19 percent. 90,000 fewer cattle were slaughtered in November than a year earlier. But cattle averaged 12 pounds heavier, liveweight. So net decrease for November from year earlier was only about 3 percent. These figures do not include farm slaughter. (For details by States, ask for BAE report, "Livestock Slaughter by States.")

COMMODITY AND UNIT	PARITY PRICES FOR FARM PRODUCTS AND ACTUAL PRICES RECEIVED		
	ACTUAL PRICE	PARITY PRICE	
	Jan. 15 1948	Feb. 15 1948	Feb. 15 1948
Wheat, bu.	dol. 2.81	2.12	2.19
Corn, bu.	dol. 2.46	1.92	1.59
Peanuts, lb.	ct. 10.1	10.0	11.9
Cotton, lb.	ct. 33.14	30.71	30.75
Potatoes, bu.	dol. 1.86	1.93	1.84
Hogs, 100 lb.	dol. 26.70	21.60	18.00
Beer cattle, 100 lb.	dol. 21.50	19.50	13.40
Veal calves, 100 lb.	dol. 24.40	23.00	16.70
Lambs, 100 lb.	dol. 22.20	20.70	14.60
Butterfat, lb.	ct. 87.7	84.9	1/ 66.8
Milk, wholesale, 100 lb.	dol. 2/ 5.09	4.98	1/ 4.26
Chickens, live, lb.	ct. 26.3	26.0	28.3
Eggs, doz.	ct. 48.7	45.0	1/ 49.0

1/ Adjusted for seasonal variation.

2/ Revised.

Lower Meat Output Expected...But Storage Stocks Are Unusually Large

Commercial storage of meat February 1 totaled over 1 billion pounds...38 percent more than a year earlier. Except for 1944, stocks in storage on February 1 were greatest for that date since 1937. Larger stocks held are not expected to offset reduced output indicated for this spring and summer but will help.

Meat output is expected to decline more than usual this spring and summer. Hog slaughter this spring will be relatively large but probably will decline more than usual during the summer. Cattle slaughter is expected to drop more than seasonally through the summer...smaller numbers on grain feed this season. Lamb slaughter will continue small...fewer lambs on feed...reduced lamb crop—estimated 10 percent decrease this year points to smallest early lamb crop on record.

Sheep Numbers Reach Record Low

Fewer sheep were on farms and ranches first of the year than any year since 1871. Number of stock sheep and lambs was reduced 5 percent in 1947...number on feed, 16 percent. As in the past few years, the number of ewe lambs held over for herd replacement at the end of 1947 was very small. The 4.2 million was less than ewe slaughter plus sheep deaths. The number of breeding ewes one year and over on farms first of this year totaled 24 million head, 5 percent less than a year earlier.

Fewer Horses and Mules

The rate of decline in horse and mule numbers has accelerated in recent years as the number of tractors increased. On January 1, the number of horses on farms was less than one-third of the 1915 record and only three-fifths of the 1940 figure. The number of mules is now only 2.5 million compared with 6 million in 1925.

Farm horses first of this year were valued at \$55.50 average. Value last year \$59.20; '37-'46 average, \$76.50. Mules on farms first of this year averaged \$133; last year, \$141; '37-'46 average, \$124.

Winter Truck 8 Percent Above Last Year

Commercial truck crops for winter harvest are expected to total about 1.4 billion tons...8 percent greater than last winter and 22 percent above the 10-year average. Larger winter crops than a year ago are indicated for snap beans, beets, cabbage, celery, cucumbers, escarole, lettuce, shallots, and spinach. Some increases are indicated from forecasts made a month ago for winter production of snap beans, cabbage, green peppers and spinach. Prospects for winter production of celery, cucumbers, and eggplant declined from last month.

The indicated 1948 acreage of spring truck is slightly larger than a year ago and 6 percent above average. Spring acreages of beets and carrots are each 18 percent smaller than a year ago, and spring acreages of spinach and tomatoes are slightly smaller. A 17 percent increase is indicated in spring lettuce acreage, but early yield prospects indicate that production of this crop will be below last year. Yield prospects are also poorer than a year ago for spring carrots and cauliflower.

Prospective acreage of summer cabbage is about 4 or 5 percent larger than last year. Acreage of late summer onions may be about 6 percent more than the acreage harvested last year and 3 percent above average. Acreage of spring watermelons probably will be 12 percent smaller than a year ago but slightly above average.

Potato Stocks Down One Fifth

Stocks of merchantable potatoes from the 1947 crop held by growers and local dealers on March 1 are estimated at 60.9 million bushels. Estimate does not include potatoes held in storage by the Government. Present stocks are only about four-fifths as large as those held a year earlier, but are slightly larger than the holdings on same date 2 years ago. In Maine, North Dakota, and Colorado stocks are larger than those of a year ago. Maine growers and local dealers held more than 26 million bushels of merchantable potatoes, or 43 percent of the national supply.

Prices "Received" Drop More Than "Paid," Mid-January to Mid-February

Prices received by farmers declined more last month than prices paid. Prices received index in February was 279, a drop of 28 index points from the record high in January. Index of prices paid (including interest and taxes) was 248 in February, a drop of only 3 points from the record high, which also was in January this year. The greater decline in prices received than in prices paid brought the parity ratio down to 112—lowest since November 1942. In percentage, prices received dropped 9 percent; prices paid, only 1 percent. The decline in prices received was general. Meat animals, food and feed grains, and most other farm products declined at mid-February, some of which

have since steadied. The drop in prices paid was slight because lower food and feed prices were offset by advances in building materials, furniture, and household and auto supplies.

Farmers Cash Receipts Gain First Quarter

Farm marketings brought farmers about 6.4 billion dollars, first quarter of this year, 6 percent more than same period last year. Receipts from livestock are estimated to be about 10 percent above last year; crop receipts, about same as last year. The gain over last year in total cash receipts would have been greater but for the price drop in February. In January the gain was 12 percent but the price drop reduced the quarterly gain to 6 percent. These are preliminary estimates.

5 Percent Increase in Farm Workers

Family and hired workers at work on farms March 1 totaled 8,541,000, up 5 percent from February 1. Increase was a little larger than usual. But the number employed on farms is about same as year ago.

All civilians employed in February (Census figure) totaled 57.1 million, same as last month. In February '47 the number was 55.5 million; same month 2 years ago 51.2 million.

The Soybean Has Grown in Importance

Soybean production has expanded a great deal in the past few years—from less than 5 million bushels in 1924 to over 190 million bushels in 1944. Farm Disposition of the crop likewise has undergone many changes. In 1924 about 15 percent of the crop was used for seed on farms where produced, 25 percent was fed to livestock and the remaining 60 percent was sold. By 1944 the quantity of seed used on farms where produced accounted for 6 percent, only 2 percent was fed and sales amounted to 92 percent of production. For more details, see BAE report "Soybeans, Production, Farm Disposition and Value, by States, 1924-44."

Elements of Greater Financial Strength

"Inflation and the Banking Situation" is the title of the first article of Volume 10 of the Agricultural Finance Review recently released. It points out that the monetary and debt situations which developed in World War II are different from those which developed in World War I...And the article discusses some of the "elements of greater strength" in the present monetary and banking situation.

What Do We Do With U. S. Land?

How much land in the U. S. is publicly owned and administered? What is it like? Where is it? How is it used? Answers to such questions, together with historical background of Government owned lands, will be found in a recent BAE processed publication "Federal Rural Lands." And a graphic description of how all our land—both public and private—is used is found in a new cooperative report of BAE and Census. It is called "Graphic Summary of Land Utilization in the U. S." A third BAE publication gives a factual account of how land was acquired for War, an analysis of problems faced in acquiring it, and policies for disposing of it after the war. It is called "Acquisition and Use of Land for Military and War Production Purposes World War II."

CURRENT INDEXES FOR AGRICULTURE

INDEX NUMBERS	BASE PERIOD	February 1948
Prices received by farmers	1910-14= 100	279
Prices paid by farmers, interest and taxes	1910-14= 100	248
Parity ratio	1910-14= 100	112
Wholesale prices of food	1910-14= 100	269
Retail prices of food	1910-14= 100	1/ 271
Farm wage rates	1910-14= 100	1/ 408
Weekly factory earnings	1910-14= 100	2/ 469
PRODUCTION COMPARISONS	Jan.-Feb. 1947	Jan.-Feb. 1948
Milk, (Bil. lb.)	17.3	16.6
Eggs, (Bil.)	9.4	9.1
Beef, (Dr. wt. mil. lb.)	3/ 693	3/ 637
Lamb & Mutton (Dr. wt. mil. lb.)	3/ 68	3/ 60
Pork & Lard (Mil. lb.)	3/ 1128	3/ 1003
All meats (Dr. wt. mil. lb.)	3/ 1954	3/ 1504

*Federally inspected only. 1/ January figure.
2/ Factory payroll per employed worker adjusted for seasonal variation.
3/ January only.